

In re: : Case No.: 20-10334-TPA
Joseph Martin Thomas : Chapter: 11
Debtor(s). :
Date: 4/22/2021
Time: 10:00

PROCEEDING MEMO

MATTER #261 Cont. Appl. for Comp for MacDonald, Illig, Jones, & Britton LLP,
Special Counsel

APPEARANCES:

Debtor: Michael P. Kruszewski, Gary Eiben
Tri-State: Gary Skiba
IRS: Jill Locnikar
Pa. Dept. of Revenue: Lauren Michaels
TIAA: Michael Romano
Wells Fargo: Salene Mazur Kraemer
PNC: Maria Miksich
Tri-State Cred. Comm.: Ashley Mulryan

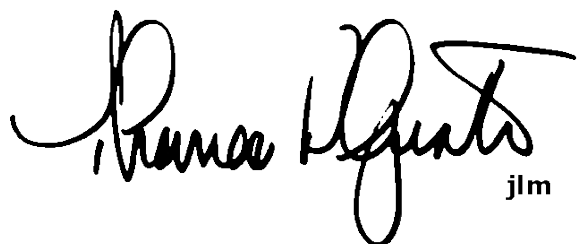
NOTES:

Mulryan: All professionals agreed to a 35% reduction in fees.

Kraemer: I think the stipulation is trying to lump all of the GESC and Tri-state property into the \$150,000. The problem is that they are using are own money to fund it.

Skiba: The \$150,000 is the value of the two c-arms collateralized by Tri-State. I would point out they would get \$250,000 and not \$150,000. Tri-State will have \$180-\$200k losses for the next year. The accountant worked with the manager with exactly the expenses and revenues, and there will be a loss with the cash they are retaining in about that amount.

OUTCOME: Continued to the status conference scheduled for April 28, 2021 at 10:00 A.M. Chambers to enter order.


jlm